

REQUEST FOR QUALIFICATIONS

presented to:

The City of Raleigh

November 14, 2003

presented by:

Lincoln Harris
3000 RDU Center Drive
Suite 130
Morrisville, NC 27560
919.840.8040
919.840.0240 *fax*

White Oak Properties
21 Glenwood Avenue
Suite 203
Raleigh, NC 27603
919.821-4665
919.832.6595 *fax*

EXECUTIVE SUMMARY

We applaud the City of Raleigh's efforts in first creating the Livable Streets process and now promptly acting upon the broad-based recommendations arising from it.

We have carefully reviewed the Request for Qualifications dated 23 October and seek favorable consideration for the role of master developer. We recognize two principal areas in which the City seeks assistance:

1. Development of the convention center area along with supporting public facilities, and
2. Development of key individual opportunity tracts located in the vicinity of the convention center.

We believe that our team of principals and associates can demonstrate significant prior experience and success in both subject areas.

Principal Team Members

Our partnership will be a newly created venture combining the skills and experiences attained by our two principals, Lincoln Harris and White Oak Properties. Roland Gammon, President of White Oak Properties and Jack Dunn, Senior Vice President of Lincoln Harris will co-manage our efforts and be available on a consistent and reliable basis for consultation with City personnel. Both Mr. Gammon and Mr. Dunn are Raleigh residents with local offices. Both White Oak and Lincoln Harris have substantial experience in energizing and enlivening previously dormant areas in several of North Carolina's major downtowns through innovative and creative projects.

1. **Lincoln Harris** has led massive redevelopment projects in Charlotte – Bank of America Corporate Center, 525 N. Tryon Street, Boxer Building, ChapelWatch, Morehead Square and Winston Salem-One West Fourth Street and Unity Place.
2. **White Oak Properties** has been the singular leader in developing all of downtown Raleigh's for-sale residential housing during the past decade – The Cotton Mill, Governor's Square, Park Devereux and Martin Place. Roland Gammon, President of White Oak, was a member of the Steering Committee for the Livable Streets Partnership.

In addition to the principals, several key associates will make substantial contributions to our effort on an as-needed basis.

Associate Team Members

1. Team associates **Larry Zucchini** and **Jeff Davis** of JDavis Architects have been the lead designers on many of the Triangle's more innovative and creative downtown projects—Park Devereux, 510 Glenwood, The Dawson on Morgan (soon-to-be-built), Capitol Park, Powerhouse Square, and Meadowmont's Village Center.
2. Team associate **Richard Altman** of RSA•ASSOCIATES•INC. has provided design and development consulting services since 1976 to institutional, governmental and private

EXECUTIVE SUMMARY

development clients in the specialized fields of development planning, design management, urban design, and the architecture of retail environments. Completed works include many nationally significant buildings and community environments throughout the United States. Mr. Altman has particularly been active in the area of urban retail and mixed used projects such as Baltimore's Harborplace and Chicago's Navy Pier.

3. Team associate **Ann-Cabell Baum Andersen**, marketing director of White Oak, Properties has stood alone for a number of recent years as the leader in marketing downtown Raleigh residential real estate. Ms. Andersen has not only successfully marketed White Oak's downtown projects but also consistently lists and sells over 50% of the re-sales among downtown residential units. She has complimented her real estate marketing with an array of proprietary vehicles useful in promoting and marketing downtown in a more general sense. She created and owns the domain name www.DowntownRaleigh.com, which is the URL for LIVE WORK PLAY: a one stop resource guide on the internet for anyone interested in information regarding Downtown Raleigh. It has interactive downloadable maps that show parking, residential locations along with restaurants and businesses. There are city resources including links to every City web site, entertainment, sports, arts and cultural links. It is updated daily with all the live music and events, plays, etc. that are going on daily, weekly, and monthly. Additionally, for members it offers job listings, directional information, and business description as well as an array of other offerings. In addition LiveWorkPlay produces a Downtown Restaurants/Clubs Guide, Downtown Residential Maps, and a Downtown Condos brochure. Ms. Andersen is a board member of the Downtown Raleigh Alliance.

In as much as the majority of both principals and associates are Raleigh residents, we are readily familiar with the six sites noted for redevelopment. While there is definitely a commonality to all of them in their proximity to the convention center and performing arts complex, they are basically independent infill sites. The final development of many of these sites may well utilize a mixture of uses and not a single one. Our team's experience orchestrating large mixed use projects and/or integrating individual projects into larger master-planned environments will allow us to weave these individual efforts into a cohesive project that complements the City's objectives for the area surrounding the civic center. Following is a brief summary of our review of downtown market segments:

Retail/Entertainment:

Traditional retailing has been long suffering in the downtown and we suspect that only carefully focused retail, principally in the food, entertainment, and personal services realm will be successful in the near term. Given the high cost of land and new development costs, some subsidized development will likely be needed in order to attract and retain a proper mix of these users until well in the future when the convention center might be in full swing and have demonstrated its projected ability to attract visitors to our downtown. Our team's experience with nationally acclaimed retail developments such as Phillips Place and Morocroft Village and our experience with CBD retail environments like Founders Hall in Charlotte and Unity Place in

EXECUTIVE SUMMARY

Winston-Salem leaves us uniquely positioned to target and prioritize key prospective tenants. We can also draw on a leasing portfolio in boasting more than 1,000,000 square feet of retail product in the Triangle to leverage relationships with prominent local retailers. Our team fully understands the importance of retail and entertainment to the success of the area surrounding the convention center and to our development area and has identified Rich Altman as a key consultant to maximize the success of this venue.

Residential:

Residential is the one area that has recently thrived and appears likely to continue to do so. We are keenly aware, however, that residential development in our downtown is quite price sensitive. While there appears to be strong opportunity for new residential development in the opportunity sites, its price needs to be focused on the “pioneering group” of younger buyers who are quickly priced out of the market with prices in excess of \$200 - \$250,000. While we are interested in the potential for rental housing and have the means of drawing in further associates to participate in this area, we suspect land prices and general development costs will be such that absent substantial public subsidies, rental housing may not be feasible.

Office:

Our strength as an office developer is the ability to react to demand in the market by delivering product ranging from traditional high-rise office environments to historic office redevelopments of 30,000 to 40,000 square feet. We recognize from both our prior experience and our awareness of the downtown market that the current Progress Energy initiative (and the subsequent mall site development) may absorb most current and near-future demand for traditional office space. We do think there is a likely demand for non-traditional office space more in the realm of “loft-like” environments that evoke the nostalgia of a 1920s small town central business district. Very little of this space exist in today’s downtown and most of that space offers functionally obsolete floorplates with antiquated electrical and HVAC services. The introduction of such space may offer a genuine opportunity to bring users into the downtown that is not current downtown occupants. An office environment of this nature may create a more inviting atmosphere for retail, entertainment, and residential assisting the City in its efforts to energize the convention center area.

Our team has significant experience in each of the key product types and would work with the City staff to formulate development goals for each site which arise from the array of most desirable and feasible alternatives (many of which may represent mixed uses on a single site). While our team certainly possesses the knowledge, skill and experience to develop each of the sites, our approach will be sufficiently broad as to explore the possibility of finding the best possible use(s) and couple it with the best possible developer, ourselves or others.

CORE VALUES

✓ **INTEGRITY**

We will be known for always doing the right thing – both in our involvement with clients and in our relationships with one another. Trust is the cornerstone of our business.

✓ **RELATIONSHIP DRIVEN (CLIENT DRIVEN)**

We respect our clients and hold them in the highest regard – our clients will remember us and value our work.

✓ **SERVICE**

We will deliver superior service on a cost-effective basis – meeting our customers' expectations for speed and consistency.

✓ **QUALITY**

Our team will consist of the best and brightest talents; performing our work with care, professionalism, and dedication – always striving to add lasting value to our clients' assets.

✓ **CITIZENSHIP**

We will welcome opportunities to meaningfully contribute to the communities in which we work.

✓ **TRAINING/EDUCATION**

We will challenge each employee to continue to further their education and knowledge of the industry.

✓ **TEAMWORK**

We will support each other's endeavors and collaborate with one another in servicing our customers – respecting our differences and building upon the diversity of our respective talents.

✓ **ENTHUSIASM**

We will work with clients that we enjoy and be selective in our engagements – we will take on projects that provide us with intellectual stimulation, creative opportunities, and personal fulfillment.

✓ **TECHNOLOGY**

We will strive to stay on the leading side of technology, utilizing the tools available to us to streamline processes and improve communication.

SERVICES

Lincoln Harris is a full-service corporate real estate services firm. One of Lincoln Harris' strengths is that we offer a core set of services to augment the corporate real estate function. We believe that an integrated approach – gathering a team of experts from each field – yields better results for our clients and customers, and promotes an efficient working atmosphere. By designating single point of contact to serve as primary means of communication, we create accountability, responsibility and improved service.

CORPORATE SERVICES

- Overall account management
- Strategic planning
- Assignment execution
- Tenant/Owner representation
 - Office
 - Industrial
 - Retail
- Financial analysis
- Acquisition and disposition
- Incentive negotiations
- Market research

LEASE ADMINISTRATION

- Lease abstracting
- Lease database creation/management
- Operating expense reviews and auditing
- Portfolio reporting
- Transaction tracking
- Financial analysis/budget forecasting
- Critical date management

DEVELOPMENT

- Project definition and planning
- Ownership structuring
- Financing
- Project schedule
- Government approvals, zoning, permitting
- Architectural and engineering selection
- Design and engineering coordination
- Construction drawing oversight
- Contractor selection
- Construction management
- Tenant coordination
- Property management transition

PROJECT MANAGEMENT

- Project definition and planning
- Building Analysis
- Contractual agreements
- Budget assistance
- Program/project schedule
- Client vendor coordination
- Architectural and engineering selection
- Base building coordination
- Programming/space planning/engineering coordination
- Construction drawing oversight
- Contractor selection
- Construction management
- Property management coordination

SERVICES (*continued*)

CONSTRUCTION

- Construction bid coordination
- Construction contract review & negotiation
- Value engineering
- On-site job inspections, field verification
- Change order management/approval processing
- Budget/schedule variance management/reporting
- Punch list review/completing
- Permit and CO review/coordination

FACILITIES MANAGEMENT

- Property management
- Occupancy cost evaluation/budgeting
- Accounting reporting and services
- Tax appeal coordination
- Engineering and technical services
- Major capital repair management
- General and preventive maintenance
- Energy audits
- Vendor contract administration
- Quality Assurance
- Mailroom management
- Imaging Management
- Owner/Tenant relations

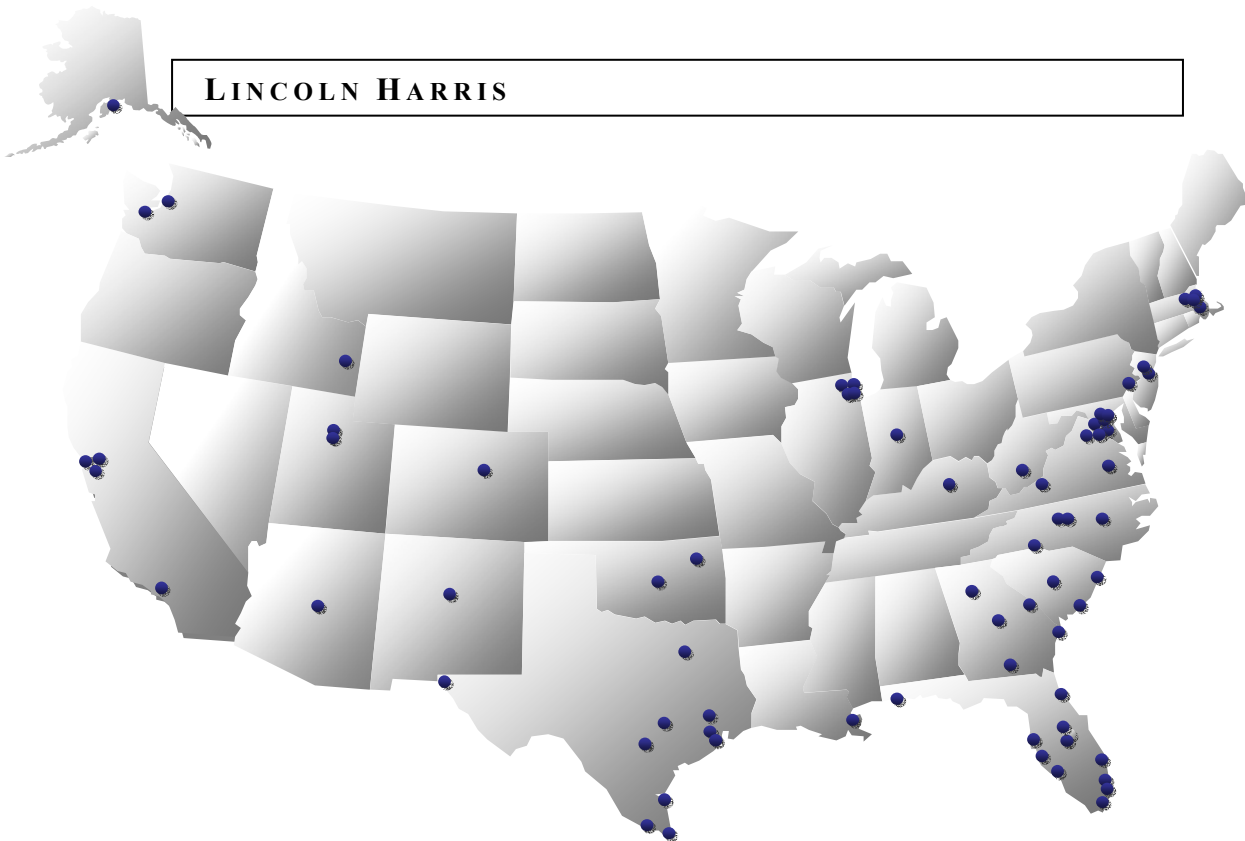
FINANCIAL SERVICES

- Acquisition/disposition services
- Asset/portfolio management
- Feasibility studies
- Due diligence services
- Asset evaluation
- Financing structures
- Ownership structuring
- Sale/leasebacks, off balance sheet leasing
- REITs, private placements
- Fee development
- Site acquisitions

DEVELOPMENT/BUILD-TO SUIT EXPERIENCE *(partial list)*

CLIENT	SIZE	LOCATION
311 South Wacker Drive	1,300,000 sf	Chicago, IL
Morris Corporate Center	1,200,000 sf	Parsippany, NJ
Bank of America Corporate Center	1,200,000 sf	Charlotte, NC
CNG Tower	660,000 sf	Pittsburgh, PA
Sun Bank	640,000 sf	Orlando, FL
ALLTEL Corporate Campus	550,000 sf	Atlanta, GA
Nestle' USA Building	535,000 sf	Glendale, CA
Hillsborough County Administration Bldg.	403,100 sf	Tampa, FL
Bank of America – 525 N. Tryon	400,500 sf	Charlotte, NC
Sterling Commerce	320,000 sf	Las Colinas, TX
American Express	300,000 sf	Greensboro, NC
Bank of America – Gateway Center	300,000 sf	Charlotte, NC
Sea-Land Service, Inc. (renovation)	275,000 sf	Charlotte, NC
Orlando City Hall	266,000 sf	Orlando, FL
Michelin North American HQ	260,000 sf	Greenville, SC
Rotunda Building	230,000 sf	Charlotte, NC
JCAHO Headquarters	150,000 sf	Oakbrook Terrace, IL
Morehead Square	132,000 sf	Charlotte, NC
Lennox International Incorporated	132,000 sf	Dallas, TX
Phillips Place – mixed use, residential and retail	130,000 sf	Charlotte, NC
BASF	100,000 sf	Charlotte, NC
Information Architects	100,000 sf	Charlotte, NC
Piedmont Natural Gas	100,000 sf	Charlotte, NC
Jobst Institute	100,000 sf	Charlotte, NC
American City Business Journal	80,000 sf	Charlotte, NC
Glenayre Electronics	75,000 sf	Atlanta, GA
Gold Bond Building Products	73,000 sf	Charlotte, NC
Travelers Building	70,000 sf	Charlotte, NC
Roxborough Building	68,000 sf	Charlotte, NC
Charlotte Chamber of Commerce	68,000 sf	Charlotte, NC
Interstate/Johnson Lane	45,000 sf	Charlotte, NC
tesa tape	30,000 sf	Charlotte, NC
IRM Insurance	30,000 sf	Charlotte, NC
Interstate/Johnson Lane	12,000 sf	Athens, GA
Birkdale Office Building	10,200 sf	Huntersville, NC
J.C. Bradford	7,800 sf	Franklin, TN
J.C. Bradford	6,000 sf	Bowling Green, KY
J.C. Bradford	7,800 sf	Mt. Pleasant, SC

LINCOLN HARRIS



LINCOLN HARRIS ASSIGNMENT CITIES

ALABAMA

Birmingham
Mobile
Montgomery
Tuscaloosa

ARIZONA

Phoenix

ARKANSAS

Fayetteville
Little Rock

CALIFORNIA

Irvine
Long Beach
Los Angeles
Milpita
San Diego
San Francisco
San Jose
Sunnyvale

CONN.

Darien
Hartford
Stamford

COLORADO

Denver

DELAWARE

Washington

FLORIDA

Boca Raton
Coral Gables
Fort Lauderdale
Jacksonville
Miami
Orlando
Palm Beach
Pensacola
Ponte Veda Beach
Tallahassee
Tampa

GEORGIA

Alpharetta
Athens
Atlanta
Augusta
Dalton
Marietta
Rome
Savannah
Warner Robins

ILLINOIS

Chicago

INDIANA

Indianapolis

KANSAS

Kansas City

KENTUCKY

Bowling Green
Louisville
Lexington
Puduch

LOUISIANA

New Orleans

MARYLAND

Baltimore

MASSACHUSETTS

Boston
Gulfport

MICHIGAN

Holland

MINNESOTA

Clarksdale

MISSISSIPPI

Jackson

MISSOURI

St. Louis

NEW MEXICO

Albuquerque

NEW JERSEY

East Rutherford
Fort Lee
Iselin
Piscataway

NEW YORK

New York

NORTH CAROLINA

Asheville
Chapel Hill
Charlotte (HQ)
Durham
Fayetteville
Gastonia
Greensboro
Greenville
Hendersonville
Hickory
High Point
Murphy
Raleigh
Shelby
Wilmington
Winston-Salem

OHIO

Aurora
Cincinnati
Cleveland
Columbus
Hudson
Twinsburg

OKLAHOMA

Oklahoma City
Tulsa

OREGON

Portland

PENNSYLVANIA

Pittsburgh
Wilkes-Barre

SOUTH CAROLINA

Anderson
Charleston
Columbia
Florence
Greenville
Greenwood
Mt. Pleasant
Spartanburg
Sumter

TENNESSEE

Brentwood
Chattanooga
Cookeville
Cool Springs
Franklin
Johnson City
Green Hills
Hendersonville
Kingsport
Knoxville
Memphis
Murphreesboro
Nashville

TEXAS

Amarillo
Austin
Dallas
Fort Worth
Houston
Irving
Plano
San Antonio

UTAH

Salt Lake City

VIRGINIA

Arlington
Bristol
Danville
Lynchburg
Richmond
Roanoke

WASHINGTON

Seattle

WEST VIRGINIA

Charleston
Huntington

WISCONSIN

Madison

DC

Washington

CANADA

Toronto

Regional offices

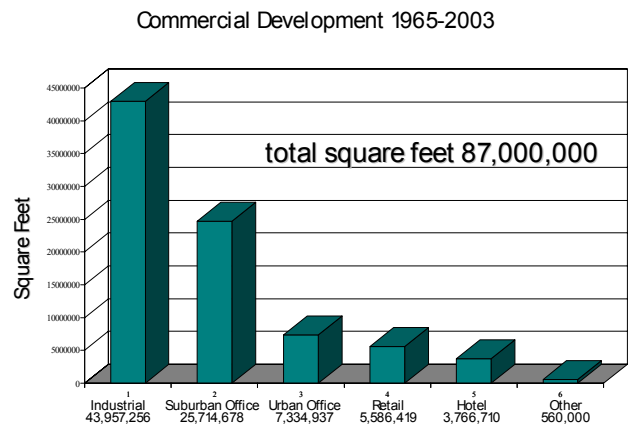
PROFILE

Lincoln Harris was formed in January 1999 as an affiliate of Lincoln Property Company. The venture was created by Dallas-based Lincoln Property Company and The Harris Group of Charlotte, North Carolina as a full-service corporate real estate services firm focused on corporate services, commercial brokerage, development services, project management, property management and tenant representation.

Lincoln Harris has a demonstrated expertise in leasing, development and construction management, which when combined with Lincoln's resources and unparalleled development and facilities management experience, result in a distinct concept centered on providing the client with the best real estate services available in the marketplace. This specialized firm draws upon Lincoln Property Company's vast national resources, including more than 5,000 employees in 50 offices across the country, an established presence in 26 states and strong business ties dating back to the company's inception in 1965.

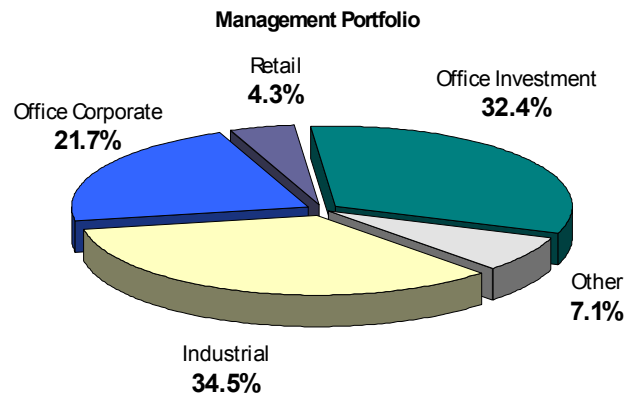
Lincoln Property Company is one of the largest, most respected real estate companies in the United States. The company has developed 34 million square feet of office, 6 million square feet of retail, 3 million square feet of hotels, 49 million square feet of industrial, and over 150,000 apartment units with a total value of over \$24 billion. Lincoln Property currently manages more than 150 million square feet of commercial property nationwide, valued at over \$6.4 billion. Between 1992 and 1999, The Harris Group developed over 2 million square feet of office space in the Southeast. In 2002, offices were added in Winston-Salem, Greensboro and Raleigh, North Carolina, further strengthening Lincoln Harris' presence in the Carolinas. In addition, Lincoln Harris has developed office campuses, planned communities, golf courses and retail centers for owners, investors and end-users.

Lincoln Harris brings both firms' talents, resources, and expertise together to provide clients with unparalleled levels of service. The greatest strength of Lincoln Harris is the quality of its people and the value they are able to bring to clients. Satisfied clients assure future success and build long-term relationships that are the cornerstone of Lincoln Harris' philosophy.



PROFILE *(continued)*

The Lincoln Harris Charlotte development portfolio includes many of Charlotte's most recognizable projects such as Bank of America Corporate Center, the Odell Building, Transamerica Square, Phillips Place, the Rotunda, Gateway Center, American City Building, Morrocroft Centre, the Charlotte Chamber facility and Morehead Square. These projects represent the design and quality we have built our reputation upon.



REQUESTED INFORMATION

REQUESTED INFORMATION

Lincoln Harris and Lincoln Property Company are privately held companies, with over a billion dollars in annual revenues and entities that have developed over \$12 billion in real estate over the last thirty years. Our sources of equity include internal sources (Pogue Family, Duvall Family, Harris Family) and various inter-controlled trusts.

We can provide references of various equity partners and lenders including:

- ◆ AIG
- ◆ AMB
- ◆ Cabot
- ◆ Carlyle Group
- ◆ EDS
- ◆ GE Capital
- ◆ Goldman Sachs
- ◆ ING Realty
- ◆ Invesco
- ◆ Lend Lease
- ◆ Metropolitan Life
- ◆ Pacific Coast Capital Partners
- ◆ Prudential
- ◆ REEF
- ◆ TMW
- ◆ Branch Banking and Trust
- ◆ First Charter
- ◆ Bank of America
- ◆ Wachovia
- ◆ SouthTrust
- ◆ Capital Advisors
- ◆ Centura
- ◆ Dickinson, Logan, Todd, and Barber

REQUEST FOR QUALIFICATIONS

PROPERTY MANAGEMENT AND LEASING

Lincoln Harris and Lincoln Property Company manage a national commercial real estate portfolio of over 90 million square feet. During our 30+ years of experience in building, owning and managing one of the largest commercial real estate portfolios in the United States, Lincoln Harris has developed a management approach that encompasses all service capabilities and systems throughout the organization. Our mission is to provide an environment for our customers that enhances their ability to be successful on a day to day basis.

Lincoln Harris' Property Management Approach is driven by these guiding principles:

- ◆ Establish a client relationship based on communication and trust
- ◆ Develop a business plan for each property, driven by the client's objectives
- ◆ Staffing each building with a team that combines the highest standards of professionalism with an uncommon level of commitment to servicing our tenants
- ◆ Place a high priority on the caliber of people we hire and taking extraordinary steps to train every member of our Property Management team in specific job responsibilities as well as in our corporate services culture.
- ◆ Deliver professional service that is responsive, reliable, and faithfully meets our tenants' needs
- ◆ Rely on market knowledge and analytical tools for sound decision-making
- ◆ Employ proven standards and methods, utilizing state-of-the-art technology
- ◆ Provide clients with timely and accurate property reports
- ◆ Measure staff performance and instill accountability

Our commitment to serving our tenants extends to the operations of our buildings as well. The technical expertise of our building engineers is second to none. They are adept at maximizing the life expectancy and operational efficiency of each component of the physical plant. From preventative maintenance to major repairs, we demonstrate that the comfort of our building tenants is our primary concern.

REQUEST FOR QUALIFICATIONS

PROPERTY MANAGEMENT AND LEASING

Thoroughness and attention to detail characterize our financial management of our buildings. We develop and maintain sound and accurate budgets and source and uses cash flow projections. We are also rigorous in our contract management with vendors taking advantage of our large network of suppliers to enforce superior performance. We have built strong relationships with outside vendors over the years and are proud of our reputation as exacting, demanding, and fair.

We want continual feedback from our tenants. We take a proactive position and meet with our tenants on a regular basis to insure our position as a service leader in the industry.

PROJECT LEASING APPROACH

Lincoln Harris, through prior experience and existing relationships, has developed and refined a strategic and comprehensive real estate services system that is uniquely qualified to handle leasing requirements on behalf of an ownership group. We feel we are eminently qualified to manage and direct the delivery of real estate services for our clients for the following reasons:

We are backed by the expertise of a reputable national real estate firm

Lincoln Harris is affiliated with Lincoln Property Company, one of the largest, highly respected, and diversified real estate service firms in the United States.

We have access to an international network of real estate providers

Lincoln Harris associates are affiliated with ONCOR International, an organization of top-ranked, privately owned commercial real estate companies providing services in more than 200 markets throughout the United States, Canada, Europe, Asia, South Africa, and Latin America. ONCOR's 2,900 specialists have serviced more than \$60 billion of commercial real estate requirements for worldwide clients over the past five years. Our participation in this network affords our clients a seamless integration of real estate services across the globe.

We have a full service menu of real estate capabilities

From tenant representation to facility management, Lincoln Harris has the capacity to assist our client with any of their real estate needs. Real estate assignments are typically cyclical – our vast network of associates also allows us to utilize associates from across the country when a larger arsenal of manpower is needed and to scale back when appropriate.

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PROPERTY MANAGEMENT AND LEASING

We can save you money

Our procedures and methods of operation are designed to provide a clear and unrestricted access of real estate services to all users within the system. It is paramount to the success of the facilities that we are easy to do business with and provide service that enhances the client's practice.

We are focused on the client's needs

Lincoln Harris, as a cornerstone, views work with our client as a partnership and are excited about the opportunity to present our firm's abilities. Lincoln Harris is focused on delivering quality, consistent real estate services, while complying with the strategic and financial directives of our client.

Acting as leasing agent, Lincoln Harris' primary objective is to maintain and increase the occupancy of investment property with credit-worthy tenants and terms that enhance value and cash flow.

Lincoln Harris has a rich tradition of success in this important area of Investment Property Services. We have crafted an approach that employs our significant resources and organizational strengths to the leasing process.

PROJECT LEASING PROCESS

Lincoln Harris' leasing process begins with the owner's goals and objectives for the property. In defining goals and objectives, the owner establishes parameters such as:

- ◆ Expected hold period for the property
- ◆ Desired rate of return
- ◆ Risk tolerance
- ◆ Budget for marketing and lease-up cost

Marketing Plan

The Leasing Team develops a tailored marketing plan for each property, driven by the owner's goals and objectives and tempered by marketplace realities. The marketing plan becomes the touchstone for both informal and formal client communications and serves as a measure of our performance.

Prospecting

During the prospecting phase, Lincoln Harris focuses on those activities designed to identify the greatest number of qualified prospects in the marketplace and generate leasing interest in the properties from prospective tenants. Lincoln Harris' leasing professionals are creative in their approach to prospecting and skilled at stretching marketing dollars to maximize results.

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PROPERTY MANAGEMENT AND LEASING

Qualifying Process

The process of moving prospects through the qualifying stage and on to commitment and documentation can be challenging. At this point, the competitive environment exerts the most influence, and the amount of available space in the market can greatly impact the economic viability of a property.

Lincoln Harris utilizes an effective space planning and tenant improvement costing process to aid in obtaining a prospect's commitment, and then applies a vigorous credit underwriting process to ensure each tenant meets acceptable credit worthiness standards, thus minimizing costly defaults.

Documentation

Once a prospect has committed to leasing space, the Leasing Team's attention shifts to consideration of the legal, financial, and operational long-term relationship represented by the lease document. Lincoln Harris' leasing professionals are skilled at negotiation techniques and armed with an in-depth understanding of the lease document, thus protecting the owner's interests while aggressively moving the process forward.

Hand-Off to Management and Operation

At Lincoln Harris, the signing of a lease document does not represent the end of a successful sales effort. Rather, it is the *beginning* phase of a long-term relationship with the tenant. Lincoln Harris strives to make the transition into this new phase as seamless as possible by involving the entire Lincoln Harris team – including operational and construction personnel – with the prospect early in the process.

We recognize that the first element of this new phase – the build-out of the tenant's space – is characterized by hundreds of "moments of truth", which can negatively affect the relationship. Drawing on over thirty years of successful project development experience, we utilize the build-out phase as an asset for establishing a relationship with the tenant.

Long-Term Relationship

A common ingredient in Lincoln Harris' approach to each management and leasing assignment is our focus on tenant satisfaction. Every member of the Lincoln Harris Team is committed to providing tenants with consistently prompt, professional, and courteous service. We understand that tenants are the lifeblood of our business, and our service emphasis explains why Lincoln Harris has traditionally outperformed our competition in lease renewals.

White Oak Properties, Inc.

For over twenty years, White Oak Properties has developed successful upscale residential multi-family projects in the Research Triangle Park region of North Carolina. During this time, White Oak Properties has received significant acclaim and has received Community Appearance Awards for a number of its past projects.

White Oak Properties has also been the principal developer of for sale multifamily housing in a number of the Triangle's most innovative new home communities. At Meadowmont in Chapel Hill, White Oak Properties is the exclusive developer of both the Hilltop Condominiums as well as the Summit Park Row Houses. White Oak Properties has been active in a number of other East West Partners communities including Cary Park in Cary and Falls River in North Raleigh. Additionally, White Oak Properties has developed condos in Southern Village in Chapel Hill and Regency Park in Cary.

In particular, White Oak Properties has been the leader in the new urban living movement of Downtown Raleigh with its Cotton Mill, Park Devereux, Martin Place and Governor's Square projects.

Inside Raleigh's Beltline, White Oak Properties has been a leader in producing creative infill projects such as One Hundred Edinburgh, 1612 Oberlin, Anderson Place and Atlantic Place.

For more information about White Oak Properties, please visit their website at www.whiteoakinc.com.



White Oak Properties, Inc.

G. Roland Gammon

White Oak's multi-family projects (Project Name, approximately completion, # of units, typical sales price/unit):

RALEIGH

Downtown Raleigh

- The Cotton Mill—1996—50 units--\$100,000 - \$180,000
- Martin Place—1997—12 units--\$125,000
- Governor's Square—1997—48 units--\$100,000
- Park Devereux—1999—46 units--\$135,000 - \$245,000

Infill sites

- 1612 Oberlin Rd.—1985—8 units--\$225,000
- One Hundred Edinburgh—1994—8 units--\$250,000
- Anderson Place—1995—24 units--\$145,000
- Holly Lane—1997—8 units--\$255,000
- Atlantic Place I—1998—16 units--\$145,000
- Atlantic Place II Phase I—2001--48 units--\$100,000
- Atlantic Place II Phase II—48 units under construction--\$100,000

Falls River Community

- Falls River Condos Phase I—2002--32 units--\$100,000
- Falls River Condos Phase II—32 units (under construction)--\$100,000

CHAPEL HILL

Southern Village Community

- Copperline Square—1998—36 units--\$125,000
- Edgewater Place I—1998—24 units--\$150,000
- Edgewater Place II—1998—16 units--\$160,000
- Edgewater Place III—2000—16 units--\$165,000
- Edgewater Place IV—2000—32 units--\$125,000
- Edgewater Place Townes—2000—18 units--\$170,000
- Edgewater Place V—2000—10 units--\$145,000
- Merritt Park—2001—12 units--\$180,000
- Merritt Park II—2002—18 units--\$190,000

Meadowmont Community

- Summit Park—2001--71 row houses—under construction--\$550,000 - \$950,000
- Meadowmont condos—48 units—under construction--\$400,000
- Greenway condos—16 units—under construction--\$120,000

CARY

Infill site

- Queen Elizabeth Place—1997—24 units--\$140,000

Regency Park community

- Lions Gate Phase I—2000—14 units--\$425,000
- Lions Gate Phase II—2001—8 units--\$450,000

Cary Park community

- Waterford@Cary Park—under construction--140 units--\$100,000 - \$400,000



525 N. TRYON, *Charlotte, North Carolina*

CLIENT PROFILE:

Bank of America Corporation headquartered in Charlotte, North Carolina has grown through expanding its own customer base and acquiring smaller regional banks primarily in the eastern and southern United States. In 1998, NationsBank completed its most significant transaction when it merged with San Francisco based BankAmerica becoming the second largest bank in the United States and changing its name to Bank of America Corporation. The bank remains headquartered in Charlotte and is a major force in the development of the Center City area as it sponsors office, retail and residential development in the downtown market.

ASSIGNMENT:

Over the years, Lincoln Harris has built a long-term relationship with Bank of America, which has included development and property management services for many of their properties. In 1996, Lincoln Harris was hired by Bank of America to assist the bank in all aspects of design, development, construction management, property management, and leasing for a new 19-story, 412,000 square foot office and retail tower in Center City Charlotte. This “build to suit” assignment included plans for the bank to occupy approximately 250,000 square feet on the lower nine floors and the building’s architect to occupy 50,000 square feet on floors ten through twelve. Lincoln Harris was assigned the remaining 100,000 square feet comprised of the top six floors to lease to speculative tenants.

RESPONSIBILITIES:

Lincoln Harris was called on early in the conceptual stages of the project's development and played a significant role in every facet of bringing this project to reality. The scope of efforts on behalf of the bank included:

- site assemblage and negotiation with existing land owners
- base building design and engineering oversight
- construction management including general contractor selection and supervision
- design, production, and distribution of all direct marketing, materials and messages
- all leasing activities including promotional events, all prospecting efforts, letter of intent, and lease term negotiation
- coordination of all vendors and contractors
- property management issues regarding tenant construction, installation/move-in and ongoing operation of the building.

APPROACH:

Lincoln Harris works as an active partner with Bank of America to develop and operate 525 North Tryon. They maintain a continual level of communication/reporting with Bank of America regarding all aspects of the project through regularly scheduled project management meetings and daily less formal communication.

Lincoln Harris is responsible for accounting for all payments related to the project. Budget records were developed and maintained and Bank of America is continually updated as to budget variances as they occur in constructing and marketing the building. Lincoln Harris performed its responsibilities regarding the project as if they owned the project and were developing and marketing it for their own account.

OPERATIONAL HIGHLIGHTS:

525 North Tryon broke ground in March 1997 and was ready to take occupancy in December 1998, just 21 months after the ground breaking, and six weeks ahead of schedule. Within the first year of operation, the building will be fully occupied providing growth options to Bank of America and several of the speculative tenants. Lincoln Harris is responsible for property management of the project, operating the building efficiently and effectively to ensure that the greatest value is maintained for Bank of America's investment.

OWNER / CLIENT REFERENCE:

Bank of America
Charlotte, North Carolina
John Saclarides
704.386.5206



UNITY PLACE, *Winston-Salem, North Carolina*

DESCRIPTION:

Unity Place will be an exciting new mixed-use 13 acre center that will include corporate, retail, residential, and arts activity. This new urban campus will anchor downtown Winston-Salem, providing a link to the historic West End of the city. The architecture will be consistent with the traditional atmosphere of the West End neighborhood.

Construction on Unity Place will be in two phases. Phase I includes the corporate offices of Krispy Kreme Doughnuts; a 6-screen movie theatre complex; a performing arts center; a 700-space parking deck; and a variety of Class A office space, town-homes, and upscale retail space. The focus of the project is a central public plaza that becomes a stage upon which urban life can be played out.

RESPONSIBILITIES:

Patterson Place is a joint venture with the land owner. Lincoln Harris responsibilities include: developing and executing the site/development plan (including site plan approval and permitting), marketing, construction, and financial management. Once complete, Lincoln Harris will manage the property.



**HILLSBOROUGH COUNTY ADMINISTRATION CENTER,
*Tampa, Florida***

DESCRIPTION:

This project was an adaptive use of a vacant, speculative commercial office building into a Hillsborough County government administrative facility. The 28-story, 403,100 square foot building houses the County's administrative office space, commission chamber facilities, and other government functions. State-of-the-art telecommunications systems, a television production and audio/visual facility, and new furniture systems provide Hillsborough County with the flexibility to effectively serve its citizens through the year 2010.

COMPLETION DATE: 1994

TOTAL COST: \$11,214,000

SCOPE OF SERVICES:

Lincoln's responsibilities included: selection and management of architects and consultants; programming of interior space use; management of pre-established budgets and development of project G.M.P. budget; project scheduling; project management to expedite successful completion of all interior construction through project close-out; selection, procurement, and installation of modular furniture systems, telecommunication and data systems, and audio-visual systems and equipment; and management of systems delivery and installation. Over a period of 16 consecutive weekends, Lincoln coordinated the relocation

**HILLSBOROUGH COUNTY ADMINISTRATION CENTER,
Tampa, Florida**

of 1,945 employees to the newly completed facility, with minimal disruption to ongoing County operations. Lincoln also provided a guaranteed maximum price and completion date.

PUBLIC AGENCY RELATIONSHIP:

In September, 1992, Hillsborough County selected Lincoln to manage architectural services, oversee construction, and coordinate the procurement and installation of modular furniture, telecommunications, and audio/visual systems for a newly purchased building in downtown Tampa. The County's goal was to increase efficiency by consolidating administrative functions — housed in 26 different locations — into one central facility.

Lincoln worked closely with Hillsborough County officials — the County Administrator, five elected County Commissioners, and three Constitutional Officers and their respective staffs — to build consensus and expedite critical decisions such as space allocation, stacking within the building, and build-out budgets.

LINCOLN PERFORMANCE:

Within 18 months of selection, Lincoln successfully programmed and managed the design and build-out of the entire 403,100 usable square feet of space at County Center. The new facility was completed on time and ***\$375,000 under budget.***

ARCHITECT:

Pierce, Goodwin, Alexander & Linville
Tampa, Florida

GENERAL CONTRACTOR:

Brasfield & Gorrie, Inc.
Maitland, Florida

OWNER/CLIENT REFERENCE:

Contact: Mr. Fred Karl
County Administrator (at time of development)
Tampa, Florida
(813) 229-3321

Contact: Mr. Hector Perez
Assistant County Administrator (at time of development)
Tampa, Florida
(813) 962-3490



PHILLIPS PLACE, *Charlotte, North Carolina*

DESCRIPTION:

Phillips Place is a 35-acre mixed-use development, which includes 130,000 square feet of specialty retail, restaurants and a movie theater, along with a 124-room suite hotel and 402 multi-family housing units. It is an innovative mixed-use development incorporating residential over retail along a “main street”. The architecture of Phillips Place resembles an Old World village with simplified classical architecture typical of Charleston or Savannah. The project required re-zoning and an integrated land use plan with three parking structures, two of which are shared between the retail and residential uses. Lincoln Harris, at the time operating as The Harris Group, partnered with Atlanta-based Post Properties to develop residential units above portions of the retail component of the project. The project team created an exceptional environment from a retail perspective, but also attractive for those who live within the project. Tremendous emphasis was placed on the streetscape and lighting to ensure that the pedestrian experience, whether during the day or evening, would be pleasant and safe. Continuity, from an architectural standpoint, between residential and non-residential uses, was paramount in presenting coordinated facades to the main street and incorporating balconies and patios into the residential.

Phillips Place meets an interesting niche in the Charlotte regions by providing retail, entertainment and residential all in one location. It demonstrates that integrated mixed-use, residential above retail, can work in a more suburban environment and be accepted by the well established residential neighborhoods adjacent to the site. The project’s unique appearance and affluent demographics helped attract a number of exclusive specialty retailers and restaurants that were not in the Charlotte market. Anchor tenants of the specialty center include: The Palm Steakhouse, Dean & DeLuca, P.F. Chang’s China Bistro, Restoration Hardware and Smith & Hawken.

Mixed Use Development and Property Management



COMPLETION DATE:	March 1998
TOTAL COST:	\$80,500,000
ARCHITECT:	LS3P Associates – Charlotte, North Carolina
CONTRACTOR:	Shelco, Inc.



PATTERSON PLACE, *Durham, North Carolina*

DESCRIPTION:

Patterson Place will be an exciting new mixed-use retail development strategically located in the heart of the Triangle at Interstate 40 and Highway 15-501 in Durham, North Carolina. Located less than a quarter of a mile from the Chapel Hill city limits, Patterson Place boasts an excellent demographic profile and provides for easy access to the entire Triangle marketplace.

Construction on Patterson Place commenced in the summer of 2003 with an anticipated opening of its initial anchor tenant stores July of 2004. When fully developed, Patterson Place will comprise over 571,600 square feet of big box, junior box and shop retail space together with several out-parcels and restaurants on over 52 acres of property. The Village of Patterson Place is the cornerstone of a 200-acre master planned development which will ultimately feature up to 700,000 sf of office, additional multi-family units, and a 200-unit LLRC.

Lincoln Harris has executed leases or closed contracts with AC Moore Total Wine, Kohl's, Kroger Supermarket, Bed Bath & Beyond, and PETsMART. Home Depot has an existing store in operation that will be incorporated into this pedestrian friendly project.

DEVELOPMENT: *Mixed-use*



PATTERSON PLACE, *Durham, North Carolina*

RESPONSIBILITIES:

Patterson Place is a joint venture with the land owner. Lincoln Harris responsibilities include: developing and executing the site / development plan (including site plan approval and permitting), marketing, construction, and financial management. Once complete, Lincoln Harris will manage the property.

PROJECTED COMPLETION: Second and Third Quarter 2004

TOTAL COST: \$31,000,000

ARCHITECT: LS3P Associates, Charlotte, NC

ENGINEER/LAND PLANNER: John R. McAdams Company
Durham, NC

CONTRACTOR: Shelco, Inc.



ORLANDO CITY HALL, *Orlando, Florida*

DESCRIPTION:

Orlando City Hall is a 9-story, 266,000 square foot municipal building located in the heart of downtown. City Hall is designed to house the city's administrative office space, commission chamber needs, and other government functions through the year 2025 — in a single, consolidated facility with state-of-the-art systems and the capacity for follow-on technology. The project includes chambers, public assembly areas, cafeterias, health facilities, and public hearing rooms.

COMPLETION DATE: July 1991

TOTAL COST: \$33,000,000

SCOPE OF SERVICES:

Lincoln's responsibilities included: selection of all architects and consultants; management of these consultants to ensure timely production of all documents which would meet pre-established budgets; selection of all general contractors and subcontractors; scheduling and completion of construction close-out; tenant build-out; and relocation of city personnel.

Management of the construction process included contract administration and direction of contractors, ensuring proper execution in order to maintain all budget, quality control, and schedule goals.

ORLANDO CITY HALL, *Orlando, Florida*

Lincoln Property Company established a move matrix for relocation of city employees, managed installation of FF&E, and provided a one-year warranty.

PUBLIC AGENCY RELATIONSHIP:

Lincoln was awarded this assignment in February 1989, after an eight-month selection process. The entire selection and negotiation process for Orlando City Hall was “In The Sunshine,” a Florida term for required public review and scrutiny. In accordance with Florida law, the selection of the architect and other design professionals required a competitive negotiation process. Lincoln organized a series of design charrettes open to Orlando residents for input into the design of City Hall. Many constituents attended these meetings and provided design ideas that were incorporated into the facility, fulfilling a city pledge to design the project with citizen input.

PROJECT FEATURES:

Lincoln worked closely with the city and the project team to ensure that the building was designed with environmentally sensitive systems and that provisions were made to accommodate changing technologies. For example, the structure is designed to accommodate the installation of futuristic utility systems.

One of the building’s more innovative features is the air conditioning system, which operates on the thermal storage principle, and has been featured on the television show *CNN Report* and in various industry trade magazines.

Each night, ice is made by circulating a 24° F glycol solution through tubes immersed in giant tanks of water. The next day, ice melts to send cold water into the stacks of coils. Air is blown across these coils for cooling, then distributed throughout the building.

As a result of this system, the city received a ***\$200,000 credit*** from the local utility company and has enjoyed significantly low energy costs.

LINCOLN PERFORMANCE:

Ground-breaking took place in February, 1990, and the new City Hall was constructed within four feet of the existing building. Construction was completed in July 1991, six months ahead of schedule, and the facility was completed for ***\$1,000,000 under the City’s original budget.***

Once vacated, the old City Hall was imploded and a 50,000 square foot public park and plaza was constructed at the site.



ORLANDO CITY HALL, *Orlando, Florida*

OWNER/CLIENT REFERENCE:

The City of Orlando
Orlando, Florida
Contact: Lewis M. Oliver, III
(407) 562-0061

ARCHITECTS:

Heller & Leake Architects (now Heller Architects)
San Francisco, California

HKS INC.
Dallas, Texas

CONTRACTOR:

Brasfield & Gorrie, Inc.
Maitland, Florida





MORROCROFT CENTRE, *Charlotte, North Carolina*

DESCRIPTION:

Morrocroft Centre is located on twelve acres of land and includes three 100,000 square foot buildings. The 178-acre residential, retail and office community is located in the prestigious SouthPark area of Charlotte.

RESPONSIBILITIES:

Lincoln Harris coordinated land use plan, enhancing and complementing the existing residential neighborhoods adjacent to the site, as well as implemented consistent architectural standards to be maintained throughout all components of the development.

ARCHITECTURAL FEATURES:

The architecture of Morrocroft Centre is based on the “Jefferson-inspired” classical architecture of the surrounding Morrocroft development, which includes residential and retail uses. Brick exteriors, prominent columns and marble and granite lobbies are featured in this Class A facility. Cast stone and simulated limestone are utilized as ornamental trim at door and window surrounds, cornices, arches, pediments and decorative balustrades.

ARCHITECT:

LS3P Associates - Charlotte, North Carolina

CONTRACTOR:

F.N. Thompson - Charlotte, North Carolina

Shelco, Inc. - Charlotte, North Carolina

CASE STUDY: *Build to Suit*



LANDDESIGN BUILDING, *Charlotte, North Carolina*

CLIENT PROFILE:

LandDesign is a comprehensive landscape architecture, civil engineering, and surveying company with offices in Virginia, North Carolina, Tennessee, and Florida. LandDesign has a staff of over 130 employees providing services on projects throughout the U.S. and overseas.

ASSIGNMENT:

LandDesign's Charlotte office was comprised of three separate business lines located in three different buildings in an area of town which posed efficiency and consistency issues for the company, staff, and clients. The challenge was to determine the best way to combine the facilities into one location within an urban setting, enabling their company to share resources and energy. A subset issue was to maintain a reasonable cost structure and growth options.

In keeping with the urban landscape idea, the solution was to develop a 32,000 square foot building in a prime location in downtown Charlotte, in the heart of an area going through urban revitalization, which included some tenant/retail space. The additional space built into the program requirements would enable leasing and/or expansion options. Once the solution was in sight, LandDesign needed to strategically relieve themselves of the old buildings in good financial timing with the development of the new facility. The window of time required for start and completion of all activities demanded precision to provide the greatest possible financial benefit to LandDesign.

ARCHITECT: LS3P - Charlotte, North Carolina

GENERAL CONTRACTOR: Rodgers Builders – Charlotte, North Carolina

RESPONSIBILITIES:

- ◆ Market Research – finding sites and defining alternatives
- ◆ Existing options vs. Build to suit
- ◆ Site due diligence and sales contract negotiations
- ◆ Fee development
- ◆ Programming oversight
- ◆ Construction management

CASE STUDY: *Build to Suit*

APPROACH:

Lincoln Harris helped LandDesign explore locations, preliminary schematics and budgets to find the best situation for their particular needs. The idea of transforming a piece of property with three old brick structures previously used by a bottling company into a property with one building, maintaining a historic ambience appealed most to all parties. The site had potential for not only an office building, but could be subdivided and become part of a large mixed use development for the block in the future. LandDesign decided to move forward with this location with an eye to retaining historic facades that were important for maintaining the integrity and character of this corner property.

Lincoln Harris immediately proceeded in two directions at once to assist LandDesign with their complicated deadline driven project. While marketing the existing buildings occupied by LandDesign's different branches, detailed designs were developed and presented to LandDesign with more in-depth budget estimates. A conscious decision was made to give the new facility a polished industrial look on both the exterior and the interior. The industrial design elements would provide them wide open studio spaces on the interior and keep the building in character with the neighboring buildings.

The development consisted of two phases. The first phase included construction of the new home of LandDesign in Charlotte and the second was subdivision of the remaining property for a future mixed-use development and parking level. Site challenges not only included demolition challenges but required special handling of soils due to the urban location. One single story pole building and one three story brick industrial building had to be completely demolished within one month of start-up. The third building, a two story historic building on the corner was then carefully gutted while shoring was placed along the front and side façade to remain. All demolition was complete within five weeks, including all certified asbestos removal.

Lincoln Harris developed the building in less than nine months including demolition, site work, shell construction, interior upfit and grading for the future phase two project. Demolition and construction were bid on behalf of LandDesign to provide the best price in a market saturated with work and high numbers. While under construction, Lincoln Harris assisted LandDesign through two ownership changes and a subdivision of parcel, all complete prior to the originally mandated move date which was met as guaranteed.

PERFORMANCE HIGHLIGHTS:

- ◆ Helped LandDesign realize the best solution for building ownership to meet their unique needs.
- ◆ Building is now recognized as a great blend of old and new and offers the client recognition as being part of the urban revitalization in the area.
- ◆ Approximately \$500,000 in savings by bidding the project.
- ◆ Entire project was brought in under budget.
- ◆ Original project schedule was met though LandDesign driven changes significantly altered interior floors during upfit construction.
- ◆ Strategic design planning offered LandDesign the flexibility of growth and exit strategy through offering prime retail and office space for potential tenants.



CHAPELWATCH, *Charlotte, North Carolina*

DESCRIPTION:

Seven-story condominium complex adjacent to the 525 N. Tryon office building in Center City Charlotte, developed by Lincoln Harris. The 36 single-floor condominiums range in size from 1,800 to 2,400 square feet and offer spacious terraces, hardwood floors. Design elements include a secured entrance, sheltered secured on-grade parking and six residences per floor. The complex serves as another component of the revitalization of uptown Charlotte, integrating residential units with surrounding office and retail, creating a very desirable mixed-use urban environment.



RESPONSIBILITIES:

Lincoln Harris' development role included coordination and integration with the office complex. Project management responsibilities included management of the shell and interior general contractors, architect, legal team, buyers and property management firm.

COMPLETED: Summer 2000

TOTAL COST: \$ 18 million

ARCHITECT: Little & Associates

CONTRACTOR: shell – Shelco, Inc. – Charlotte, North Carolina
upfit – RT Dooley – Charlotte, North Carolina



THE BOXER BUILDING

THE BOXER BUILDING, *Charlotte, North Carolina*

DESCRIPTION:

The project, originally known as Union Storage & Warehouse, is located at the intersection of West Morehead Street and McNinch Street two blocks from Ericsson Stadium in downtown Charlotte. The building was constructed in 1920 and represents one of the first all concrete and masonry structures built in the Carolinas. Notable architectural features include vaulted ceilings in excess of fifteen feet on the upper two floors. The property also offered unparalleled opportunity as an Uptown office revitalization, ultimately receiving a listing on the National Registry of Historic Places in 2001

APPROACH:

The plan for the property was comprised of two phases. In 1999, Lincoln Harris acquired and re-developed the 42,000 three-story building for multi-tenant occupancy. Lincoln Harris worked with the project architects and the Mecklenburg County Historical Landmarks Commission to list the structure on the National Registry. Through the adaptive re-use process, the project qualified for both state and federal tax credits.

Phase Two of the project is scheduled to include the construction of a 3-story, 63,000 square foot building atop a 210-space parking deck, both complementing the existing structure. Office or residential uses could be accommodated.

COMPLETED: Phase One – January 2000
Phase Two – Proposed

TOTAL COST: \$5 million – Phase One

ARCHITECT: Wagner Murray Architects

CONTRACTOR: Heard Ratzlaff Construction

DEVELOPMENT: *Urban Office***BANK OF AMERICA CORPORATE CENTER, *Charlotte, North Carolina*****DESCRIPTION:**

Rising 60 stories from the heart of uptown Charlotte, the most commanding focal point on the skyline is the office tower at Bank of America Corporate Center. This architectural achievement, designed by Cesar Pelli, the 1994 AIA Gold Medal Winner, climbs 871 feet into the sky and is accented by a brilliantly illuminated, sculptured crown. Bank of America Corporate Center is not only an imposing landmark, but also the city's nucleus for business, shopping, dining, entertainment, and the arts. Located at Trade and Tryon, the historic crossroads know as "The Square," the project consists of five components: the 1.2 million square foot office tower, Founder's Hall, a spectacular wintergarden enclosed by a 100-foot tall atrium, which serves as a grand public arena and an 85,000 square foot retail plaza, the North Carolina Blumenthal Performing Arts Center, which attracts world-class performers to its 2,200-seat, acoustically-advanced theater; an additional 450-seat theater; and a 1,600-space parking garage with skyway access to Bank of America Corporate Center.

COMPLETION DATE: 1992

TOTAL COST: \$300,000,000

DESIGN ARCHITECT: Cesar Pelli Architects - New Haven, Connecticut

PRODUCTION
ARCHITECT HKS INC. - Dallas, Texas

CONTRACTOR: McDevitt – Street - Charlotte, North Carolina

EXTERIOR FEATURES:

The tower rises from a granite-paved plaza that features granite-lined cascading waterfalls. The tower was constructed with a reinforced concrete frame and covered in Agate granite with verdi green columns at the base. The tower's main shaft is clad in beige granite piers that become progressively narrow and thin at each setback.

INTERIOR FEATURES:

The lobby feature patterned marble floors with high sculptured ceilings and granite walls. A three-part fresco by artist Ben Long was commissioned, each section measuring 23 feet by 18 feet. The floor of Founder's Hall is covered with a pattern marble design, and the 100-foot high ceiling creates a large volume space that includes a water feature and two large granite stairways encircling a permanent stage for events. The entire space is surrounded by two levels of restaurants, retail, and building services. Founder's Hall, designed to become the city's "living room," is a wonderful amenity for the building and a great pre-function area for the performing arts center.

DEVELOPMENT HIGHLIGHTS:

Lincoln Property Company was responsible for overseeing every aspect of the planning, regulatory approvals, design, and construction of Bank of America Corporate Center. On one city block, Lincoln simultaneously constructed the office tower, Founder's Hall, the 1,600-space parking garage, and skyways to link the project to parking and other nearby buildings. The development of the performing arts center was supervised by others, with Lincoln providing coordination between the projects. The parabolic curve of the tower's exterior edge created a difficult forming concern for this type of structural concrete frame. Lincoln's design and construction team developed an effective process that kept construction on-schedule and met specified design tolerances. Lincoln led design and construction professionals in successfully creating the nearly 10-story ornate crown atop the building – an architectural ornamentation that had never before been attempted. The crown consists of 384 specially designed and fabricated aluminum rods, varying in length from 12 to 62 feet and weighing between 800 and 4,500 pounds each. A total of 350 light fixtures illuminate the crown at night.

LEASING PERFORMANCE:

The 1.2 million square foot tower was 34% leased at ground breaking. Lincoln's team developed and executed a marketing program that resulted in 70% occupancy at opening, rising to 95% within nine months.

CLIENT REFERENCE:

Bank of America
Charlotte, North Carolina
John Saclarides
704.386.5206









PROFESSIONAL QUALIFICATIONS

JOHN W. HARRIS

Current Position:

President, Lincoln Harris since January 1999
(formerly The Harris Group 1992 to January 1999)

Education:

Woodberry Forest School, Orange, Virginia
Bachelor of Arts, UNC - Chapel Hill
Real Estate/Urban Development, American University



Experience:

John W. Harris formed The Harris Group in January 1992. In 1999 they formed Lincoln Harris, an affiliate company of Lincoln Property Company. The firm is a real estate services firm based in Charlotte, North Carolina. A lifetime resident of Charlotte, Mr. Harris was formerly President of The Bissell Companies, Inc., a major commercial real estate and investment management company. During his twenty years with Bissell he held many titles including:

President - The Bissell Companies

Vice President - The Bissell Companies

Building Manager - The Bissell Companies

Public Board Affiliations – Dominion Resource, Inc. – Richmond, VA.

Piedmont Natural Gas

USAir, Inc. – Director Emeritus

National Collegiate Athletic Foundation (NCAA)

Honors and Awards:

Responsible for development and management of over 20 million square feet of property throughout the Southeast

Charlotte Region Commercial Board of Realtors Cornerstone Award - 1994

Charlotte News Man of the Year award - 1984

Professional Affiliations:

Charlotte Region Commercial Board of Realtors

Real Estate Broker License in North and South Carolina, Tennessee, Georgia and Virginia

Urban Land Institute

Public Service:

Mayoral Appointee – Airport Advisory Committee

Trustee – National Association of Basketball Coaches (NABC)

Past Chairman – Charlotte Regional Partnership

Past Director – The Charlotte-Mecklenburg Hospital Authority

Past Chairman – University of North Carolina-Chapel Hill Board of Trustees

Past Chairman – NCAA Final Four Charlotte Organizing Committee

Past Chairman – Charlotte Chamber of Commerce (1990)

Past Chairman – Charlotte Sports Commission

Former Member – North Carolina Department of Transportation

ACCOUNT TEAM MEMBER

JOHN O. DUNN, III

Current Position:

Sr. Vice President / Regional Director, Lincoln Harris

Education:

Bachelor of Arts degree, History – UNC Chapel Hill

Experience:

- ◆ Carter & Associates of the Carolinas, Managing Director
Responsible for running the firm's offices in Raleigh, Greensboro, Winston-Salem, and Charlotte. Spearheaded the firm's growth as a full service real estate enterprise with business likes engaged in leasing, development, and property management.
- ◆ Highwoods Properties, Divisions Manager – Piedmont Triad
Managed Highwood's Winston-Salem and Greensboro offices. Oversaw a portfolio of over 9 million square feet and a staff of 50 employees. Responsible for all leasing, development, construction, property management, acquisitions, and dispositions within the portfolio conducted.
- ◆ Highwoods Properties, Director of Acquisitions
Oversaw the company's growth from a \$1 billion REIT to a \$4.5 billion REIT. Responsible for approximately \$2.5 billion of acquisitions and dispositions as Director of Acquisitions in Raleigh, including the evaluation and integration of numerous operating company transactions.
- ◆ Highwoods Properties and Forsyth Partners, Leasing Agent
Completed more than \$100 million of leasehold transactions during his tenure, including 6 build-to-suit facilities.



Recent Transactions:

One West Fourth Street	Development	\$ 75,000,000
Patterson Place Development	Development	\$45,000,000
RF Micro Devices – Wafer Facility	Development	\$ 60,000,000
Concourse Center	Development	\$ 12,000,000
Airpark South Industrial	Development	\$ 14,000,000
ACP Corporation	Acquisition	\$ 600,000,000
JC Nichols Company	Acquisition	\$ 600,000,000
Riparius Corporation	Acquisition	\$ 165,000,000
Shelton Portfolio	Acquisition	\$ 275,600,000
Kapital Consult	Joint Venture/Disposition	\$ 165,000,000
Kapital Consult II	Joint Venture/Disposition	\$ 120,400,000
Grassy Creek Distribution	Disposition	\$18,000,000
Cone Mills Corporate Headquarters	Disposition	\$ 16,500,000
RF Micro Devices	Lease	\$21,000,000
Greensboro Pathology	Lease	\$17,000,000
Raleigh Neurology	Lease	\$16,100,000
BB&T Corporation	Lease	\$ 14,000,000
VF Corporation	Lease	\$ 12,000,000
Volvo Trucks North America	Lease	\$ 10,000,000
Cone Mills Corporation	Lease	\$ 10,000,000
Volvo Truck	Multi-Market	\$14,000,000
US Lec	Multi-Market	\$7,500,000

RÉSUMÉ

JOHN E. REECE, II

Current Position:

Senior Vice President, Lincoln Harris
Regional Director

Education:

Wake Forest University, BA, 1981

Experience:

Mr. Reece, formerly Managing Partner for Carter & Associates and Magnolia Partners, brings a wealth of commercial real estate knowledge to Lincoln Harris. Prior to Carter & Associates he was with Highwoods Properties, Inc., as Divisional Vice President and Forsyth Partners General Partner. While at Highwoods, Mr. Reece was responsible for the Triad Division, the largest at Highwoods, with more than 9 million square feet of suburban office and industrial space in Winston-Salem, Greensboro and High Point. He was responsible for total leasing/development transactions of \$225 million and acquisition transactions of \$210 million. Mr. Reece brings significant experience in commercial real estate including project leasing, development and corporate services.

Responsibilities

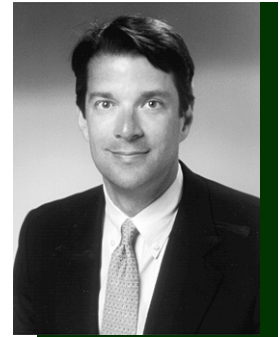
Mr. Reece focuses on Business Development and Project Management in the Winston-Salem and Greensboro markets.

Professional Affiliations:

Former President and Executive Committee Member of the Piedmont Triad Chapter - National Association of Industrial and Office Park Developers
Licensed Real Estate Broker - North Carolina, South Carolina & Virginia

Projects:

Master Developer of Unity Place, a mixed use community in downtown Winston-Salem, NC anchored by Krispy Kreme and a theater operated by the North Carolina School of Arts
Developed and leased 470,000 square foot One West Fourth Street office building in downtown Winston-Salem, NC
Developed and leased 300,000 square foot C&D Showroom building in High Point, NC
Developed and leased 140,000 square foot One AirPark East
Acquired, leased and sold 150,000 square foot FieldCrest Cannon office building
Participated in the merger of Forsyth Partners and Highwoods Properties
Acquired the 700,000 square foot Bissell flex portfolio
Developed build-to-suit projects for Hewlett-Packard (3), Simplex, Ikon, RMIC, Sara Lee, New Breed Logistics and RF Micro Devices
Acquired \$ 200,000,000.00 Shelton Portfolio
Developed 670,000 square foot AirPark South
Developed 90,000 square foot Concourse Center
Acquired 80 acre JP site and 100 acre Benson site
Responsible for expanding the Highwoods Triad Division from 4.5 to 9.5 million square feet (largest division of Highwoods Properties)



ACCOUNT TEAM MEMBER

W. WHITFIELD MORROW

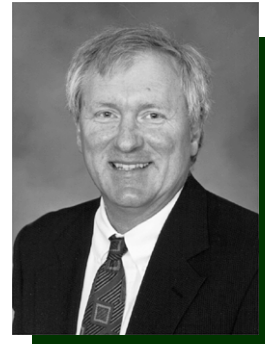
Current Position:

Senior Vice President, Lincoln Harris, Raleigh

Education:

Bachelor of Arts degree, Psychology and Economics,
Davidson College

Masters of Business Administration, Harvard University



Experience:

- ◆ Carter & Associates of the Carolinas, Broker-in-Charge, Raleigh/Durham
In charge of office operations including brokerage, tenant representation, corporate advisory services, property management, development, and investment.
- ◆ Laboratory Corporation of America, Sr. Vice President
Managed 1,500 person operating division. Responsible for all real estate including 1,200 leased facilities, 4.5 million square feet occupied by Lab Corp; in house tenant representation for all new large leases; new construction of labs, warehouses, and offices; sublease of 400,000 square feet; subtenant up-fit; CAD designs, Historic District renovations and tax credits; moves, adds, and changes; database; furniture and equipment redeployment; and, capital management of all facility-related spending.
- ◆ Frasier Morrow Daniels, President
Developed several large office and residential projects in the Research Triangle Park area.
- ◆ Kitty Hawk Land Company, Vice President and General Manager
Developed 2,700 acre coastal resort community.

Honors and Awards:

Top Producer 2000, 2001

1994 National Historic Preservation Trust Award

Davidson Alumni Service Award

Recent Major Projects

Burlington, NC	Downtown Office Adaptive Reuse	250,000 sf
Raleigh, NC	Lease	84,000 sf
Cary, NC	Lease	20,000 sf
Durham, NC	Lease	22,000 sf
Durham, NC	Sale	400 acres
Houston, TX	Development	70,000 sf
Research Triangle Park, NC	Development	110,000 sf
Phoenix, AZ	Development	60,000 sf
Winston-Salem, NC	Sublease	55,000 sf
Long Island, NY	Lab Conversion to Office	28,000 sf

ACCOUNT TEAM MEMBER

DAVID M. CONNER, III



Current Position:

Sr. Vice President, Lincoln Harris

Education:

Bachelor of Arts, Political Science, UNC-Chapel Hill
CCIM Coursework – Actively pursuing CCIM designation

Experience:

- ◆ Trammell Crow Company, Sr. Vice President, Raleigh/Durham - 2000-2002
First member of the Trammell Crow Company Team in Raleigh. During David's tenure he led the office and grew the local organization from one employee to sixteen.
- ◆ Hunter & Associates, Director of Leasing, Raleigh/Durham - 1993-2000
Responsible for leasing a retail portfolio ranging in size from 750,000 SF to 1,000,000 SF at any one time.
- ◆ David specializes in the retail segment of commercial real estate. He has extensive experience in landlord and tenant representation, as well as site selection for developers and end users. During his career he has developed comprehensive knowledge of the Raleigh Durham retail markets, as well as those of central and Eastern North Carolina.

Representative Clients:

Bank of America
Harris Teeter
Bear Rock Cafe
Aldi Foods
The Dress Barn
KFC
Discount Tire
BW3
Caribou Coffee
Walgreen's Pharmacy

Interests:

David is married to Martha. He enjoys travel, outdoor activities, and an active social life.

PROFESSIONAL QUALIFICATIONS

CHARLES JARNAGIN

Current position:

Project Manager, Lincoln Harris

Charles Jarnagin joined the firm in 1996 as Construction Manager. His responsibilities include representing the ownership's interests in the coordination of construction of new facilities.

Charlie came to Lincoln Harris after twenty-six years with F.N. Thompson Construction as Superintendent of Construction, where he was responsible for over ten million square feet of construction. During that time, he was responsible for construction of the majority of the office buildings in SouthPark constructed before 1990, including The Rotunda. He also served as Project Superintendent for the construction of Ericsson Stadium. During his tenure with Lincoln Harris, Charlie has overseen the construction of numerous projects in the Charlotte area including Transamerica Square, 525 N. Tryon and an 80,000 square foot upfit on behalf of Interstate/Johnson Lane. Charlie holds an associates degree Drafting and Applied Technology.



Recent Experience:

Eighteen months with US LEC building five telephone switches with sales offices, four stand alone telephone switches and two separate sales offices. Recently involved with Ballantyne Commons East Shopping Center. Presently working on Phillips Place – Phase II – mixed use building and three projects for PSNC.

PROFESSIONAL QUALIFICATIONS

LINDA M. IRVING

Current Position:

Construction Manager, Lincoln Harris

Recent Experience:

Trammell Crow Company, Charlotte, NC	June 1996 – March 1999
Development Team Leader / Project Manager	
Facility Resources Inc., Charlotte, NC	March 1996 – May 1996
Project Manager	
M. B. Kahn Construction Management, Columbia, SC	May 1993 – March 1996
Contract Administrator	

Project References:

- Gateway Village - Bank of America, Charlotte, NC
900,000 square foot upfit project – base building design coordination & upfit project planning
- Mint Museum of Craft and Design - NationsBank, Charlotte, NC
60,000 square foot upfit project management
- Interstate, Johnson & Lane Financial Center - NationsBank, Charlotte, NC
400,000 square foot upfit project management
- 525 North Tryon Street - NationsBank, Charlotte, NC
270,000 square foot upfit / base building coordination & upfit project planning
- PSNC Energy Regional Operations Center – Durham (North), NC
13,000 square foot – development
- PSNC Energy Regional Operations Center – Durham (South), NC
19,000 square foot – development
- PSNC Energy Regional Operations Center – Apex, NC
16,000 square foot – development
- PSNC Energy Regional Operation Center – Chapel Hill, NC
16,000 square foot – development
- LandDesign Building – Charlotte, NC
32,000 square foot build-to-suit – design & construction management
- BellSouth Business Systems – Charlotte, NC
95,000 square foot upfit construction management
- Fire Museum and Education Center – Charlotte, NC
35,000 square foot build-to-suit – planning/conceptual design & pre-construction management
- BB&T Building - NationsBank, Charlotte, NC
60,000 square foot demolition and upfit project management
- Independence Center - NationsBank, Charlotte, NC
50,000 square foot demolition and upfit project management
- Speculative lease space analysis (various buildings) – NationsBank
60,000 square foot – feasibility studies